IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE ANTONY DOMINIC

THURSDAY, THE 13TH DECEMBER 2007 / 22ND AGRAHAYANA 1929

WP(C).No. 36279 of 2007(R)

PETITIONER:

REGHUNATH A.T., MANAGING PARTNER,
M/S.REAL HEALTH FAMILY THERAPEUTIC CLUB,
MANJAPRA, ERNAKULAM, PIN 683 581.

BY ADV. SRI.N.N.SUGUNAPALAN (SR.)
SRI.ANTONY C. ETTUKETTIL
SRI.S.SUJIN

RESPONDENTS:
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1. STATE BANK OF TRAVANCORE, ANGAMALLY BRANCH, ERNAKULAM DISTRICT, REPRESENTED BY ITS ASSISTANT GENERAL MANAGER.

2. STATE BANK OF TRAVANCORE, ZONAL OFFICE, ERNAKULAM, REPRESENTED BY ITS DEPUTY GENERAL MANAGER,

3. CHIEF GENERAL MANAGER, STATE BANK OF TRAVANCORE, THIRUVANANTHAPURAM.

BY SRI.SATISH NINAN, SC,SBT
SRI.R.S.KALKURA, SC, SBT

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 13/12/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

ANTONY DOMINIC, J.
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W.P.(C) NO. 36279 OF 2007 R
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Dated this the 13th day of December, 2007

J U D G M E N T

Petitioner, who has now been issued a notice under Section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act has filed this writ petition challenging the same. Although, it is the contention of the petitioner that the account is not one declared as a non performing account, the counsel for the Bank points out that it was declared as NPA as early as in March 2007. It is also rightly pointed out by the learned counsel for the Bank that Ext.P5 is only a notice under Section 13(2) and therefore, if the petitioner has any objections, it is up to them to raise the same in a reply that he is entitled to file to the notice.

2. Irrespective of the contentions that are raised by both sides, since the request made by the counsel for the petitioner is now only for an instalment facility to discharge the liability that is due to the Bank, I heard the learned counsel for the Bank on the prayer, who opposes the same. Despite the objection, I do not think there is any valid reason for denying an opportunity to

the petitioner to discharge the debt and save his property.

Having heard the submissions made by both sides, I dispose of this writ petition itself directing that the amount due from the petitioner to the respondent Bank shall be paid by the petitioner in six equal monthly instalments. The first instalment shall be paid in the first week of January 2008 and subsequent instalments will be payable on the first week of every succeeding month. Subject to payment as above, further proceedings pursuant to Ext.P5 will be deferred, and in case the petitioner commits default in paying any one of the instalments, it will be open to the Bank to continue the proceedings.

ANTONY DOMINIC, JUDGE.

Rp